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Investors in 'front for CIA' sue U.S., want money back

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Fifteen Napa investors are suing the federal government, saying the now-bankrupt firm they invested in was a front for the CIA and had the financial backing of the United States government.

In a suit filed in federal court in San Francisco yesterday, the investors said the Hawaiian investment firm of Bishop, Baldwin, Rewald, Dillingham and Wong Inc. was represented to the investors as a CIA-backed operation to infiltrate international banking operations to discover transactions involving communist countries.

The suit, filed by Robert Jinks on behalf of himself and 14 other investors from Napa, said the operation carried "the full faith and credit" of the United States government.

The Napa group — which represents 15 investment parties that include more than 20 individuals — seeks \$500,000 in lost investments, plus 20 percent interest and

damages of \$5 million.

The CIA refused comment.

According to the suit, investor Jinks met with an official of the Hawaiian firm, Ronald Rewald, and was told that the funds would be secured and guaranteed by the CIA and the federal government.

Rewald told Jinks, according to the suit, the "investments were being used for the benefit of the CIA and for national security purposes."

The suit also noted that the head of the CIA in Honolulu — his name deleted from the court documents — was present at several meetings between the investor and Rewald.

"On no occasion did (he) ever object to reference to the CIA or disavow CIA involvement," the suit said.

Jinks also said he was introduced to a number of retired and active CIA agents during his discussions with the firm. The suit said Jinks was able to confirm the status of the supposed agents.